



Date: 07th March 2024

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip Code: 539872	National Stock Exchange of India Limited 5th Floor, Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai-400051 Symbol: BAJAJHCARE
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Dear Sir/Madam,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015- Withdrawal of Credit Rating

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that, at the request of the Company, CRISIL Ratings Limited (“the Credit Rating Agency”), has withdrawn the ratings assigned to the following Bank Loan facilities of the Company, vide its Press Release dated 29th February, 2024:

Total Bank Loan Facilities Rated	Rs. 383 Crore
Long Term Rating	CRISIL BB+/Stable (Issuer not cooperating*; Rating withdrawn)
Short Term Rating	CRISIL A4+ (Issuer not cooperating*; Rating withdrawn)

A copy of the letter dated 29th February, 2024, as received today by the Company, is enclosed herewith.

Kindly take the same on record and acknowledge.

Thanking you.

Yours faithfully,

**For and on behalf of Board of Directors of
Bajaj Healthcare Limited**

Anil Jain
Managing Director
DIN: 00226137

Encl: As above

BAJAJ HEALTHCARE LIMITED

Registered Office: 602-606, Bhoomi Velocity Infotech Park, Plot No: B-39, B-39A, B-39A/1, Road No. 23, Wagle Ind. Estate, Thane (West), Thane - 400604

Tel. : + 91 22 66177400/ 401; Fax : +91 22 66177458; E-mail : bajajhealth@bajajhealth.com

CIN No. L99999MH1993PLC072892

CONFIDENTIAL

RL/BJHC/338090/BLR/0224/80463
February 29, 2024



Mr. Rupesh Nikam
Finance Director
Bajaj Healthcare Limited
Bhoomi Velocity Infotech Park,
602-606, Plot No: B-39, Road No. 23,
Above ICICI Bank, Waghle Industrial Estate,
Thane - 400604

Dear Mr. Rupesh Nikam,

Re: Withdrawal of CRISIL Ratings on the bank facilities of Bajaj Healthcare Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

This is in relation to your letter dated February 12, 2024 requesting CRISIL Ratings to withdraw its outstanding rating on the captioned bank loan facilities.

CRISIL Ratings has, after due consideration, withdrawn the ratings assigned to the captioned bank loan facility. The details of these facilities are given below.

Total Bank Loan Facilities Rated	Rs.383 Crore
Long Term Rating	CRISIL BB+/Stable (ISSUER NOT COOPERATING*; Rating Withdrawn)
Short Term Rating	CRISIL A4+ (ISSUER NOT COOPERATING*; Rating Withdrawn)

(Bank-wise details as per Annexure 1)

*Issuer did not cooperate; based on best-available information

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Jaya Mirpuri
Director - CRISIL Ratings

Nivedita Shibu
Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301. A subsidiary of CRISIL Limited, an S&P Global Company

Corporate Identity Number: U67100MH2019PLC326247

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating*
1	Letter of Credit	Saraswat Bank	76.55	Withdrawn INC
2	Post Shipment Credit	Citibank N. A.	90	Withdrawn INC
3	Proposed Term Loan	--	31	Withdrawn INC
4	Proposed Working Capital Facility	--	41.45	Withdrawn INC
5	Term Loan	Saraswat Bank	63	Withdrawn INC
6	Term Loan	Standard Chartered Bank Limited	0.75	Withdrawn INC
7	Term Loan	Citibank N. A.	4.98	Withdrawn INC
8	Term Loan	SVC Co-Operative Bank Limited	5.27	Withdrawn INC
9	Working Capital Facility	Standard Chartered Bank Limited	60	Withdrawn INC
10	Working Capital Facility	SVC Co-Operative Bank Limited	10	Withdrawn INC
	Total		383	

* - Issuer did not cooperate; based on best-available information

Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301. A subsidiary of CRISIL Limited, an S&P Global Company

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